

MILWAUKEE DAILY SENTINEL.

VOLUME XIV.—NEW SERIES.

MILWAUKEE, WEDNESDAY MORNING, AUGUST 12, 1857.

WHOLE NUMBER 4817.

BUSINESS CARDS.

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MILWAUKEE,
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May 1st.

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Having a full and complete collection of all the latest

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Lawyer, and also a collection of Negotiating Letters, and other documents relating to Negotiating

Letters, Bills of Exchange, and Banking Institutions.

Persons who have previously attended

our Office, will find us

most cordial and

welcome.

J. S. ABRAMS,

LAW AND ADMIRALTY OFFICE,

No. 3 Kinnard's Block, Milwaukee.

W. H. B. H. H., recently from Rochester, N. Y.,

has just established himself in the New York City

of business, and is now the practice of this State—will

be at the business of the law.

W. H. B. H. H.,

Attorneys and Counselors at Law, One, No. 1 Albany

Boulevard, Milwaukee, Wisconsin.

G. V. BEUTSCH,

Attorneys and Counselors at Law,

Offices of Albany Building, Milwaukee, Wisconsin.

CHARLES E. BELL,

144, East Water Street, and

REAL ESTATE AGENT,

140, N. Kinnard's Block, Milwaukee.

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T. J. JERMAIN, H. H. LEIGHTON,

MILWAUKEE:

WEDNESDAY MORNING, AUG. 12.

Republican State Convention.

A REPUBLICAN STATE CONVENTION will be held at Madison, on Wednesday, the 23d of September, at 10 A.M., for the purpose of nominating candidates for State offices to be elected in November.

Each Assembly District will be entitled to one de-

legate in the Convention.

L. P. HARVEY,

S. W. DEAN,

K. J. ELBROOK,

J. J. COOPER,

BEYOND PAYNE,

THOM. BYNGHORN,

CHARLES E. MEZEZ,

L. C. OAKES,

EDWARD MILES,

Republican State Central Committee.

McLean, July 6, 1857.

Outagamie Co. Assembly District Convention.

A REPUBLICAN CONVENTION, for the Assembly District comprising Outagamie County, will be held at the National Hotel in Appleton, on Wednesday, August 22d, at 10 A.M., to appoint two delegates to the Republican State Convention, to be held at Madison, Sept. 23d.

Each State Officer is to be seated at the cen-

tral table.

Each town will be entitled to three and each ward, in the city of Appleton, to two delegates in the Convention.

Appleton, Aug. 6, 1857.

LORENZO E. DAUMLING,

Chair of Rep. Co. Committee.

For Commercial and Landed News, see

next page.

Central Redemption of Bank Issues.

As another political campaign approaches,

every thing begins, as usual, to take on a political aspect, and who men who happen to have become in any manner conspicuous, so as to be named by their friends as candidates for nominations, must expect their language to be commented upon, and their acts scrutinized, by the powers that be, or that wish to be.

Our friend Mr. Horace, whose name has been favorably mentioned by some of our Republican presses, as candidate for Governor, just now experiencing the truth of the above remark.

Having taken a somewhat prominent part in the movement in favor of the policy of a central redemption of bank issues in this State, the Madison Argus, the chief organ of the short Democratic party and defeated Barstow dynasty, "pitches into" him with good will, and attempts to make political capital against him, among those interested in the country banks.

The policy advocated by Mr. Holton, and not him alone, or by the banks of this city alone, is one which has been found by the bankers and business men of New York and Massachusetts indispensable to the safety of banking operations, and in New York has received the sanction of law.

It has been found, by experience, to be the only means of putting a stop to the establishment of wild cat banks of issue, with their claws more or less sharp, at remote and inaccessible points to the damage of legitimate bankers, who have large capital invested in a home field business; while it does not operate with hardship upon legitimate bankers, even as a distance from the point of redemption.

As it is an established system, in successful and beneficial operation elsewhere, we need no argument to sustain it.

The question before the Convention of Bankers, was not so much—"Is such a system a good one?" as "Is the time now ripe to put it in operation in Wisconsin?" Mr. Holton took the affirmative, on the ground that when, two or three of these banks of large issue have already been established at remote points in this State, in the time to initiate and steadily sustain the policy—so far as being a movement peculiar to, or intended for the advantage of the Milwaukee banks, a Waterford man, Mr. Pritchard, took the initiative, and was succeeded by Mr. Jones, of the same city, Mr. Driscoll, of Janesville, and Mr. Campbell, of Kenosha, and it is not exactly the thing in the Argus to find especial fault with Mr. Holton.

The question is purely a financial one, and no way connected with politics.

In relation to that question, we believe the system of central redemption, either adopted voluntarily by all the legitimate bankers in the State, or enforced by Legislative action, is sure to prevail here, as it has elsewhere.

Very great evils may beset our State, in relation to financial matters, if it is delayed till next winter.

Men who are breaking up solid capital, and not upon state bonds paid for by the issues of banks located in the Mountains of the Moon, may as well look the thing in the face.

St. railroad Celebration at Ripon.

All the trains to-day and to-morrow, are excursion trains on the Horicon Railroad. The first train leaves at 7 this morning, giving passengers time for a long stay in Berlin, and they may return in good season in the evening.

Passengers by the afternoon train will reach Berlin in time to attend the grand ball given by the people of Berlin.

The Flour and Wheat Market, with light com-

modities, has strengthened somewhat for a day or two. To day there were sales of our Stone Mills flour (a favorite brand here) at \$3.75, to arrive

in a round price for a good article.

R. K.

The Library of Congress.—The Washington Union says that the library of Congress was first established during the administration of Jefferson, at his suggestion and by his exertions. It at first contained about two thousand five hundred volumes, and was destroyed by fire when it was passed, the books bought and brought to Washington, and the library of Congress again organized.

Various valuable editions were made from time to time, the library contained, in 1851, 55,000 volumes. During that year it accidentally caught fire, 35,000 volumes were destroyed, and many very much injured. This accident finally resulted in the room being made perfectly fire proof, by constructing the alcoves and shelves of cast iron.

Soon after this fire an appropriation of \$50,000 was made by Congress, for the purchase of new books. This fund was largely laid out, and a most excellent collection made of standard and rare works.

The Farmers' and Miller's Almanac, Ind., says, that the hog cholera has extended to farms in that vicinity, and some men have lost all their stock hogs. Those who still have hogs are debating whether it would not be as well to let them starve at once, instead of fattening them only to die of the cholera, and thus lose hogs and food both.

Hogs and Whaling.—There were 2,000,000 lbs. of whalebone in the United States when the hoop fashion came in vogue, and this was about 60 cents per pound. Since January 1st, 1857, the imports of this article reached \$1,800,000 pounds, yet there is now little or no stock in the market. What remains in the port cities has been nearly all bought up at \$1.20 per pound.

The Memphis Navy Yard has been sold to a company of Northern capitalists. The price to be paid is, we learn, \$350,000, in five annual payments, the purchasers to give bonds in \$140,000 to secure the first two payments. The parties purchasing contemplate establishing various kinds of manufacturing branches, and also a marine or dry dock of steamship building and repairs. To carry out the latter, the purchasers enter into bonds of \$100,000 with the city.

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The Weather—Miyamoto.

The shower weather of the past week has somewhat damaged farmers, by laying their grain and delaying harvest. Most of the time was ready for the reaper early in the week, and every day since has been cloudy and rainy.

The weather has been quite cool and damp, and the consequence is, several thousand acres of grain have been ruined.

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